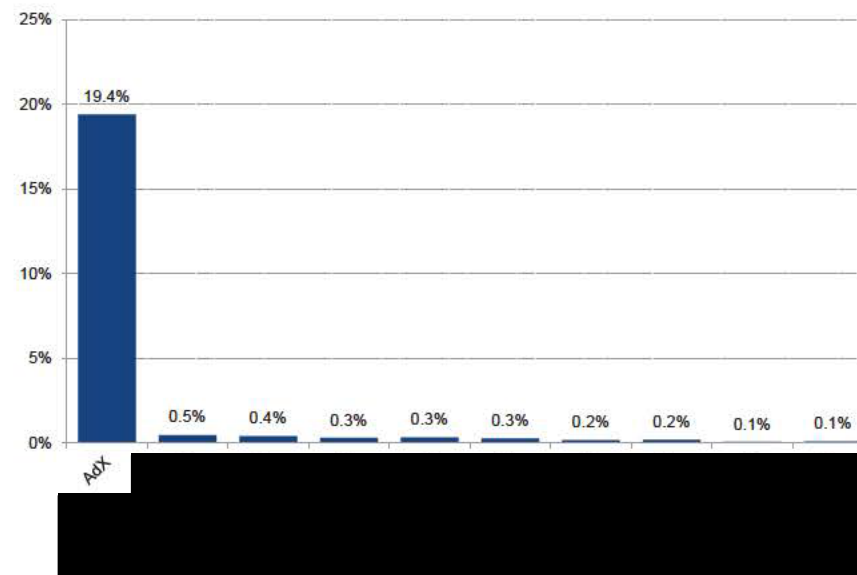


Figure 77. Percent decrease in publisher payout if exchange was removed, US users (June 28, 2023)



Source: GAM log-level data (DOJ RFP 50 & 59), June 28, 2023.

Notes: This figure is a replication of Figure 28 in Section V.C but restricts to impressions served to US users.